



GREENBRIAR CLOSES PRIVATE PLACEMENT OF UNITS

Newport Beach, CA – **May 10, 2023** – **Greenbriar Capital Corp. (TSXV: GRB) (OTC PINK: GEBRF)** (“**Greenbriar**” or the “**Company**”) is pleased to announce that further to its news release dated May 3, 2023 it has closed the non-brokered private placement of units.

Greenbriar issued 360,000 units (the “**Units**”) at a price of \$1.25 per Unit (the “**Private Placement**”) for gross aggregate proceeds of \$450,000.

Each Unit was comprised of one common share (each a “**Share**”) and one common share purchase warrant (each a “**Warrant**”). The Warrants entitle the holders to acquire one additional Share in the capital of the Company at a price of \$1.50 until May 10, 2028.

The Shares comprising the Units and any shares issued upon the exercise of any Warrants are subject to a statutory hold period of four (4) months plus a day from the date of issuance of the securities in accordance with applicable securities legislation, expiring on September 11, 2023.

Proceeds from the Private Placement will be used by Greenbriar for general working capital purposes.

No finder’s fees were payable by the Company in connection with the Private Placement.

Jeff Ciachurski, a director and the CEO of the Company (the “**Insider**”) participated in the Private Placement by purchasing a total of 28,120 Units.

The Issuance of the securities to the Insider pursuant to the Private Placement is considered to be a “related party transaction” subject to Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”). The Company relies upon exemptions from the formal valuation and minority shareholder approval requirements provided under sections 5.5(a) and 5.7(a) of MI 61-101 as neither the fair market value (as determined under MI 61-101) of the subject matter of, nor the fair market value of the consideration for, the transaction, insofar as it involves interested parties, exceeded 25% of the Company’s market capitalization.

About Greenbriar Capital Corp.

Greenbriar is a leading ESG Alternative Asset developer of renewable energy and sustainable real estate. With long-term, high impact, contracted sales agreements in key project locations and led by a successful, industry recognized operating and development team, Greenbriar targets deep valued assets directed at accretive shareholder value.

ON BEHALF OF THE BOARD OF DIRECTORS

“Jeff Ciachurski”

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